

4105
1
2
3 BILL NO. S-78-06-03

4 SPECIAL ORDINANCE NO, S- 93-78

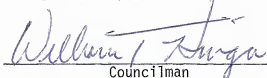
5 AN ORDINANCE approving an Agreement to
6 purchase Real Estate from Erwin and
7 Dorothy Hans for Neighborhood Care, Inc.

8 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE,
9 INDIANA:

10 SECTION 1. That the Agreement to purchase Real Estate dated
11 June 2, 1978, between the City of Fort Wayne, by and through its Mayor
12 and Neighborhood Care, Inc., and Erwin and Dorothy Hans, for:

13 Lot #8, Lanterniers Amended Addition
14 for the total cost of \$2,328.40, of which \$328.40 will cover the cost of
15 the abstract continuation, pay survey, and pay for deed and closing affi-
16 davit, all as more particularly set forth in said agreement which is on
17 file in the Office of Neighborhood Care, Inc., and is by reference incor-
18 porated herein, made a part hereof and is hereby in all things ratified,
19 confirmed and approved.

20 SECTION 2. That this Ordinance shall be in full force and
21 effect from and after its passage and approval by the Mayor.

22 
23 William J. Hargis
24 Councilman

25
26
27
28
29
30
31
32
33 APPROVED AS TO FORM
34 AND LEGALITY,
35 
CITY ATTORNEY

Read the first time in full and on motion by Henge, seconded by J. Schmidt and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the day of _____, 1978, at _____ o'clock P.M., E.S.T.

DATE: 6-12-78

Charles W. Utterman
CITY CLERK

Read the third time in full and on motion by Henge, seconded by J. Schmidt, and duly adopted, placed on its passage.
PASSED (~~LOST~~) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>9</u>	<u>0</u>			
BURNS	<u>X</u>				
HINGA	<u>X</u>				
HUNTER	<u>X</u>				
MOSES	<u>X</u>				
NUCKOLS	<u>X</u>				
SCHMIDT, D.	<u>X</u>				
SCHMIDT, V.	<u>X</u>				
STIER	<u>X</u>				
TALARICO	<u>X</u>				

DATE: 6-27-78

Charles W. Utterman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (~~ZONING MAP~~) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~) (~~APPROPRIATION~~) ORDINANCE (~~RESOLUTION~~) No. 8-93-78 on the 27th day of June, 1978.
ATTEST: (SEAL)

Charles W. Utterman
CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of June, 1978, at the hour of 11:00 o'clock A. M., E.S.T.

Charles W. Utterman
CITY CLERK

Approved and signed by me this 29 day of June, 1978, at the hour of 8:30 o'clock 9 M., E.S.T.

Ronald Elmsington
MAYOR

Bill No. S-78-06-03

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance
approving an Agreement to purchase Real Estate from Erwin and Dorothy
Hans for Neighborhood Care, Inc.

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance DO PASS.

WILLIAM T. HINGA - CHAIRMAN

VIVIAN G. SCHMIDT - VICE CHAIRMAN

JOHN NUCKOLS

PAUL M. BURNS

FREDRICK R. HUNTER

William T. Hinga
Vivian G. Schmidt
John Nuckols
Paul M. Burns
Fredrick R. Hunter

6-27-78 CONCURRED IN
DATE CHARLES W. WESTERMAN, CITY CLERK

June 2, 1978<

Mr. Harold Lewis
Real Estate Specialist
880 City/County Building
One Main Street
Fort Wayne, Ind. 46802

Dear Mr. Lewis,

It is my understanding that Neighborhood Care, Inc. has a Homesteading Program, whereas, a home owner can sell his/her property to you and you use that property for your Homesteading Program.

I own a house at 1804 Dubois and would like to sell it to your agency for \$2000. The property has been appraised at \$2950, however, I would like to donate the remaining \$ 950 to Neighborhood Care, Inc.

Sincerely,

Marthy E. Hans

Mr. & Mrs. Erwin Hans



THE CITY OF FORT WAYNE
COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

June 2, 1978

Dear Mr. & Mrs. Erwin Hans,

This is to confirm our meeting on 1-11-78 in regards to your property at 1804 Dubois, which we intend to acquire.

Neighborhood Care, Inc. wishes to purchase the above mentioned property for a sum of \$2950.

Your attention is directed to the fact that Neighborhood Care, Inc. has made a most conscientious effort to establish the fair market value of the property. To do this, two separate and independent appraisals have been made by highly qualified appraisers. Each appraisal report has been carefully reviewed and the property inspected by members of Neighborhood Care, after which, a price was then established in accordance with state statutes by taking the average of the two appraisals. Enclosed, for your information, is a summary statement of the basis for the amount established as just compensation for your property.

Only after all these steps have been taken, can we offer a purchase price to you or any other property owner. In carrying out this project, it is the policy of Neighborhood Care, Inc. to make a direct offer of the maximum approved price to every property owner without preliminary negotiations or any sort of bargaining. This policy is based on the belief that every property owner should receive no less than full fair market value for his holdings.

Should you find our offer acceptable, it is requested that both copies of the two enclosed Agreement to Purchase Real Estate be executed by the appropriate individuals indicated and returned to this office as soon as possible. Once this option has been approved by the Board of Directors of Neighborhood Care, Inc., a copy will be forwarded to you for your records and a closing can be arranged. If, however, our offer does not prove acceptable, it would be appreciated if you would advise us in writing, on or before 6-9-78.

Sincerely,

Ethel E. Watson
Ethel E. Watson
Director

EW/ejg
ENC:

Received 6-2-78
Martha E. Hans

AN EQUAL OPPORTUNITY EMPLOYER



June 2, 1978

Mr. Harold Lewis
Real Estate Specialist
880 City/County Building
One Main Street
Fort Wayne, Ind. 46802

Dear Mr. Lewis,

It is my understanding that Neighborhood Care, Inc. has a Homesteading Program, whereas, a home owner can sell his/her property to you and you use that property for your Homesteading Program.

I own a house at 1804 Dubois and would like to sell it to your agency for \$2000. The property has been appraised at \$2950, however, I would like to donate the remaining \$ 950 to Neighborhood Care, Inc.

Sincerely,

Marthy E. Hans

Mr. & Mrs. Erwin Hans

AGREEMENT TO PURCHASE REAL ESTATE

DATE: 6-2-78
 TO: Mr. & Mrs. Erwin Hans OWNERS
 I hereby agree to purchase from you for the sum of \$ 2950, the real estate in Allen county, Indiana, commonly known as 1804 Duobis the legal description of which is: Lot #8 Interneriors Amended Addition
 I WILL PAY SAID SUM OF \$ 2950 FOR SAID PROPERTY UPON THE FOLLOWING TERMS: \$ 2950 cash upon delivery to me of a properly executed Warranty Deed for said property. Subject, however, to my ability to obtain within _____ days from the date hereof a _____ mortgage loan upon said property in an amount of not less than \$ _____. Failure to obtain such financing within said period of time shall render this Agreement null, void and of no force and effect, and any earnest money deposited hereunder shall be refunded to me without delay. I agree to make immediate application for such financing.
 I shall assume and agree to pay the unpaid balance of an existing mortgage upon said property, which mortgage is held by _____, as Mortgagee, the approximate balance of which is \$ _____. At the final closing of this transaction I shall pay to you the balance of the purchase price in cash and will, in addition thereto, reimburse you in cash, for any accumulated escrow funds, upon the proper assignment of same by you to me. At the time of final closing, you shall deliver to me a properly executed Warranty Deed for said property, which shall be subject to the unpaid balance of said mortgage indebtedness.
 Payment of the sum of \$ _____, in cash, upon the execution of a land contract acknowledging payment of that sum and calling for the payment of the remainder of the purchase money in monthly payments of not less than \$ _____ dollars per month including _____ % interest, computed _____ plus taxes and insurance. Land Contract to be written upon the Allen County Bar Association form unaltered.

THIS AGREEMENT TO PURCHASE IS MADE SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

- Tax Agreement** 1. I shall assume and pay the taxes upon said real estate due and payable the first Monday in (May) 1978, and all subsequent taxes, and I shall assume and pay any assessments upon said real estate for improvements which may become a lien after the date of this Agreement to Purchase.
- Survey** 2. You will furnish a proper, up to date, Certificate of Survey of said real estate showing the dimensions thereof and the location of all improvements located thereon, as of the date hereof.
- Title Exam.** 3. Prior to the execution of the (Warranty Deed) (~~Land Contract~~) you will furnish, at your expense, a properly prepared abstract of title for said real estate, continued to a date after the date of this Agreement to Purchase, disclosing a marketable title in you. I will have said abstract examined by my attorney and will submit a legal opinion thereon without unreasonable delay. You will have a reasonable time to meet such requirements, i.e., as may be necessary to render marketable the title to said real estate according to the Standards of Marketability of Abstracts of Title adopted by the Allen County Indiana Bar Association.
- Closing** 4. This transaction shall be closed as soon as your title to said real estate meets the necessary legal requirements and I obtain the necessary financing. If any, as hereinabove provided. At said closing, you shall deliver to me a properly executed (Warranty Deed) (~~Land Contract~~) and heretobefore provided, (conveying) (~~conveying~~) to me said real estate and all improvements thereon in the same condition they now are, usual wear and tear excepted. In this respect you shall assume the risk of loss or damage to said real estate and all improvements thereon until the date of the delivery to me of said (Warranty Deed) (~~Land Contract~~). In the event said real estate and all improvements thereon cannot be (conveyed) (~~conveyed~~) to me in substantially their present condition, usual wear and tear excepted, this agreement, at my election, shall not be binding upon me, and my earnest money deposited hereunder shall be returned to me without delay.
- Possession** 5. Possession of said real estate shall be delivered to me on or before 1 AC Rents, if any, shall be pro-rated, and insurance shall be (assumed) (cancelled), as of the date of closing. You will pay all charges for utility services furnished said premises until the possession is surrendered to me.
- Improvements & Fixtures** 6. This Agreement to Purchase includes all improvements and permanent fixtures used in connection with said real estate including but not necessarily limited to the following: All electrical, gas, heating and plumbing fixtures, all screens, screen doors, storm windows, shades, venets, blinds, drapery hardware, awnings, attached carpeting, linoleum, radio or television antennas, trees, shrubs, flowers, fences, or _____, if any, now in or on the property, and the same shall be fully paid for and free of all liens and encumbrances, at the time I accept title to said real estate, unless otherwise specified and agreed to by me.
- Zoning** 7. I hereby represent that my intended use of the said real estate requires a zoning classification of R-1 and this Agreement to Purchase is contingent on the said real estate being in such use district.
- Inspection of Property** 8. I have personally inspected and examined the above property and make this Agreement to Purchase in good faith and all the terms and conditions as stated herein, there being no verbal agreements. If this Agreement to Purchase is accepted by you, it shall be an agreement binding and insuring to the benefit of both you and me, our heirs and personal representatives.
- Earnest Money** 9. I hereby deposit with your Agent, 0, the sum \$ _____, to be used as earnest money in this transaction, and upon your written acceptance of this Agreement to Purchase, I will deposit with your said agent additional earnest money in the sum of \$ 0, all of which earnest money to apply to the cash payment provided for at the time of the closing of this transaction. If this Agreement to Purchase is not accepted in writing on or before the 9 day of June, 19 78 then the same shall be null, void and of no force and effect, and any earnest money deposited hereunder will be returned to me without delay. If this Agreement to Purchase is accepted by you and I fail to complete this purchase, my earnest money shall be forfeited to you as liquidated damages which shall be your sole remedy at law or in equity.

Neighborhood Care will assume and pay taxes-- the 1977 taxes due in 1978

pay the abstract continuation, pay the survey, pay for the deed and closing affidavit contingent on being approved by the governing

body of Ft. Wayne

Buyer Buyer: Charles E. Norton Buyer: D.B.A. NEIGHBORHOOD CARE INC.
 Address: _____ Address: _____
 Phone: _____ Phone: _____

Receipt of Earnest Money I, _____, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of \$ _____, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this _____ day of _____, 19 _____.

The undersigned, Owners of the property described in the above Agreement to Purchase, hereby accept said Offer and agree to abide by terms and conditions thereof. Although the city of Ft. Wayne has made an offer of \$2950. We wish to sell the property for \$2000 + \$2950 to the city of Ft. Wayne. which sum shall be deducted from the first payment made to us. We also authorize our said agent to hold all money deposits in escrow until the final closing of this transaction.

Dated this _____ day of _____, 19 _____.

Seller Seller: Erwin H. Hans Seller: Martha E. Hans
 Address: 1824 Graham Dr. Address: 1824 Graham Dr.
 Phone: 484-5013 Phone: 484-5013

Receipt of Earnest Money I, _____, Agent for the owners of the property herein described, hereby acknowledge receipt of earnest money deposit in the sum of \$ _____, made by the above Offeror, to be held by me in escrow according to the terms of the above Agreement to Purchase.

Dated this _____ day of _____, 19 _____.

SUMMARY STATEMENT OF THE BASIS
FOR JUST COMPENSATION

June 2, 1978

1804 Dubois

The parcel to be acquired consists of the following described property with the buildings thereon:

Lot # 8 Lanterniers Amended Addition

The real property for which the offer of just compensation was made and which were considered by the appraisers in establishing a fair market value for your property include:

Lot size 42 x 134
1-1/2 Story Frame constructed, single family residence
with full basement
Total living area 1275 sq. ft.
General Conditions appears fair with good structure
stability.

The fair market value which was approved by Neighborhood Care, Inc. is being offered to you is \$ 2950 for the above described property improvements. This amount represents the full amount believed by Neighborhood Care, Inc. to be just compensation for the property. In accordance with state statute, Neighborhood Care, Inc. determination of just compensation is not less than the average of two independent appraisals conducted by competent professional appraisers for the fair market value of the property and is based on an inspection of the property.

In arriving at the acquisition price for any property, Neighborhood Care, Inc., nor the appraiser have reduced or increased the value of the parcel as a result of the area being designated for renewal. Increases or deductions in the value are based solely on physical deterioration.

If there are separately held interests in the property to be acquired, an apportionment of the total just compensation will be made based on Neighborhood Care, Inc. review of the appraisal. If any buildings, structures, fixtures, or other improvements comprising part of the real property are the property of a tenant, the total compensation for the property, including the property of such tenant shall be apportioned to the tenant and the owner so that the amount apportioned to the tenant's improvements and interest will be the greater of:

1. The fair market value of the tenant's leasehold estate in the property.
2. The amount the tenant's improvements contribute to the fair market value of the real property.
3. The fair market value of the tenant's improvements for removal from real property.

In light of the preceeding information, Neighborhood Care, Inc. has set the previously stated amount as the acquisition price for your property.

May 25, 1978

Mr. Harold Lewis
Neighborhood Care, Inc.
880 City/County Building
Fort Wayne, Indiana 46802

Re: Appraisal of 1804 Dubois Street
Fort Wayne, Indiana 46803

Dear Mr. Lewis:

As per your request of May 15, 1978, I did inspect and appraise the above captioned property on the 18th day of May 1978 and herewith submit the report of appraisal.

Sincerely,

A handwritten signature in dark ink, appearing to read "David W. Cain", written over the printed name.

David W. Cain
Realtor

DAVID W. CAIN

WORTHMAN OFFICE MALL ■ 5800 FAIRFIELD AVE., FORT WAYNE, IND., 46807 ■ 219/744-2101

REPORT OF APPRAISAL

MADE FOR Neighborhood Care, Inc.

LOCATION: 1804 Dubois, Fort Wayne, Indiana 46803

LEGAL DESCRIPTION: Lot 8 A. J. Lanterniers Amd. Add.

PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property in fee simple as of this date.

"Market Value is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used."

OPINION OF VALUE

Appraised Value — Land	\$ 600.00
Appraised Value — Improvements	\$ 3,400.00
Estimated Fair Market Value	\$ 4,000.00

ASSUMPTIONS AND LIMITING CONDITIONS

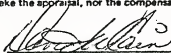
No responsibility is assumed for matters legal in character. It is assumed that the legal description furnished is correct and that the title to the real estate is good and merchantable. Existing liens and encumbrances, if any, have been disregarded in this appraisal, and the property has been appraised as though free and clear.

No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

Possession of this report does not carry with it the right of publication nor may it be used for any purpose by any one except to whom it is addressed except with the previous written consent of the appraiser and the client. The appraiser shall not be required to give testimony or to appear in any court by reason of this appraisal without previous arrangements having been made therefor.

• CERTIFICATION

I hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors effecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property.



DATE May 18, 1978

A P P R A I S A L

NEIGHBORHOOD DATA

Subject neighborhood area is bounded by New Haven Avenue on the South, Wabash Avenue on the West, Reynolds Street on the North and Warren Street on the East.

Dubois street is only a little over 1 block long and is a dead end street. Subject neighborhood consists mostly of single family, owner occupied residences. The West side of Dubois street has only approximately 4 houses on it. On the East side of Dubois and on the North and South sides of Chestnut, which intersects Dubois and is parallel to and 1 block North of New Haven Avenue, the residences have been maintained in fair to good condition. Since our records indicated a lack of sales in the immediate area, and our appraisal was based on the market approach, the comparables used had to be adjusted accordingly.

DESCRIPTION OF SUBJECT PROPERTY

Subject property is a 2 story frame structure containing approximately 1,215 square feet of living area. This consisted of a large entrance foyer with an open stairway, living room, dining room, kitchen and pantry on the first floor. Upstairs there are 2 bedrooms, bath and 4 closets, 2 of which are unfinished. There is a full basement and an open front porch.

The interior walls are of plaster with paint and wallpaper covering. There is some indication of cracking and deterioration especially in the stairway to the second floor.

The floors throughout are painted wood, except in the kitchen and bath which are covered with asphalt tile. Natural wood trim is consistent throughout.

The bath contains old style fixtures that appear to be in fair condition. The kitchen has 1 metal base cabinet unit with single bowl sink and side drawer space. There is a built in wood wall cabinet with 2 doors and shelves and 4 small drawers. In addition to this there is a pantry.

The windows are wood framed and many of them are either broken out completely, cracked or boarded up. There appears to be no storm windows.

DESCRIPTION OF SUBJECT PROPERTY CON'T.

The basement walls are concrete block up to grade level and then brick up to the floor system, which is 2 x 10 16" on center. The basement floor is poured concrete which has cracked and deteriorated to a great extent. There is much evidence of water leaking through the walls and floor.

The heating system consists of a gas fired forced air type furnace. There is a 40 gallon gas fired water heater and a 100 Amper electrical box of the circuit breaker type.

The plumbing system consists of copper and galvanize and there is evidence of much of the system missing.

The exterior of subject property is wood and in need of some painting. The roof is asphalt shingle of the lock type design, the chimney is brick and shows signs of needing some point tucking.

The foundation of subject property is 24 x 30 and there is a open front porch which measures approximately 9 x 12.

Subject property is serviced by Northern Indiana Public Service Company. Indiana and Michigan Electric Company and City Utilities for water and sewer. The street is asphalt, there is a concrete sidewalk and the topography is level.

In summary the overall condition of subject property is poor.

ZONING

The current zoning classification of subject property is M-2.

HIGHEST AND BEST USE

Highest and best use is that legal use that gains the greatest net return to the land in terms of money or amenities. The highest and best use for subject property is for subject to be used as a single family residence which at this time would net the greatest return.

GENERAL INFORMATION

Lot Size:	42 x 134.4
Owners:	Erwin W. & Dorothy E. Hans
Owners Address:	1824 Graham Drive, Fort Wayne, Ind. 46808
Valuation for tax purposes:	
Land	\$ 400.00
Improvements	\$ 700.00
Total	\$1,100.00
Tax Rate:	\$10.569
Key Number:	93-3263-0008

COST APPROACH TO VALUE

The cost approach to value was not used or considered acceptable for this property due to it's age and difficulty in determining depreciating factors from replacement costs new.

MARKET APPROACH TO VALUE

Comparable #1 413 Eckart St. Sold 5/77 Cash \$3,500.00

This property was smaller in square footage but contained 1 more room than subject. There was a living room, dining room, kitchen and den on the first floor. 2 bedrooms and bath up. A basement and no garage and the lot was smaller. Using this comparable as a comparison, subject adjusts to \$3,700.00.

Comparable #2 2404 Euclid Sold 4/77 Conv. \$7,500.00

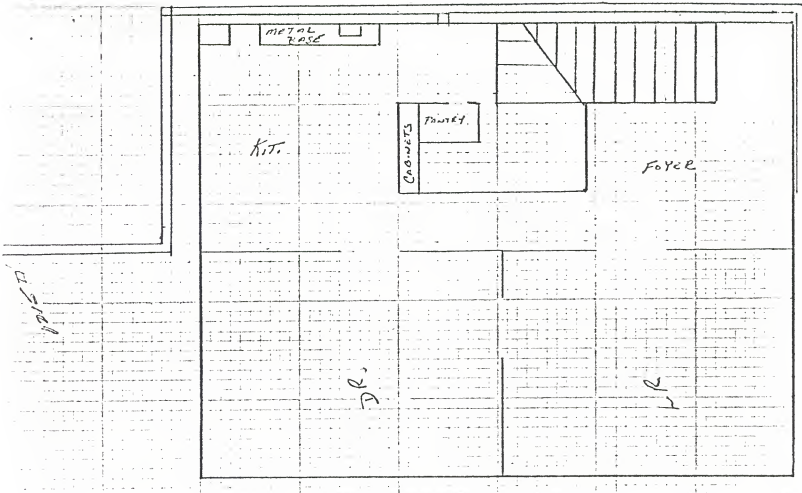
Comparable was smaller in square footage. It contained a living room, dining room and kitchen on the first floor. 2 bedrooms and bath up, a basement and no garage. The property was in better condition and location than subject. Using this comparable as a comparison subject adjusts to \$4,200.00.

Comparable #3 3711 Avondale Sold 3/77 Mort. assumed \$7,000.00

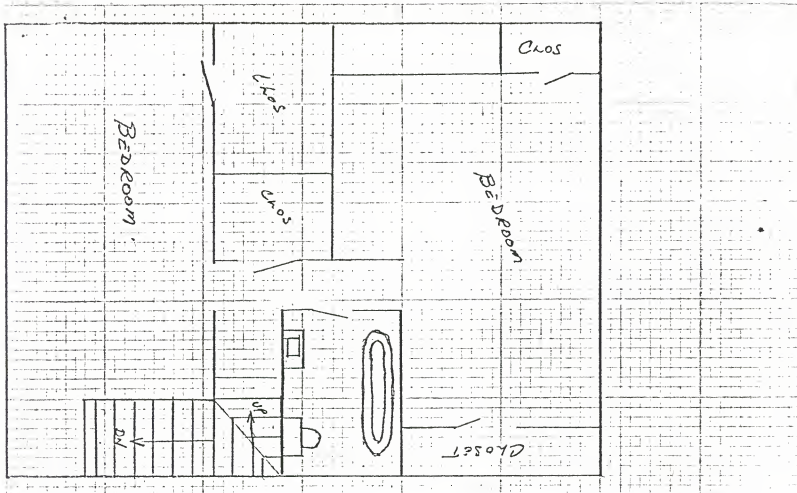
Comparable was within a few square feet of being the same size as subject. It contained a living room, dining room and kitchen on the first floor. 2 bedrooms and bath up. There was a basement and a 2 car garage. Using this comparable as a comparison, subject adjusts to \$4,100.00.

LOCATION	PRICE	DATE	STORY	SQ.FT.	RMS.	BR'S	BATHS	CONST.	GAR/CP	FINANCING	VALUE
413 Eckart	\$3,500.00	5/77	2	1050	6	2	1	Wd/Fr.	0	Cash	\$3,700.00
2404 Euclid	\$7,500.00	4/77	2	1097	5	2	1	Al/Fr.	0	Conv.	\$4,200.00
3711 Avondale	\$7,000.00	3/77	2	1250	5	2	1	Fr/Asb.	2	Assume	\$4,100.00

		\$3,500.00		\$7,500.00		\$7,000.00
Size/Room Count	+	500.00	+	500.00		-
Age/ Condition	-	1,000.00	-	3,500.00	-	2,000.00
Equip/ Appliances	-	-	-	500.00	-	200.00
Garage Difference	-	-	-	-	-	1,500.00
Lot Difference	+	500.00		-	+	500.00
Location	+	200.00	+	200.00	+	300.00
		<u>\$3,700.00</u>		<u>\$4,200.00</u>		<u>\$4,100.00</u>



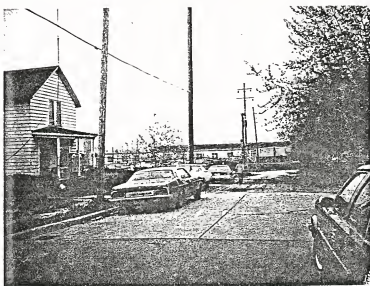
NOTES AND COMPUTATIONS



NOTES AND COMPUTATIONS



Subject Property
1804 Dubois
Fort Wayne, Ind.



Street scene look-
North from Subject
Property



Street scene look-
South from Subject
Property.

1/14/78

Mr. Harold Lewis
Neighborhood Care Inc.
880 City/County Building
One Main Street
Fort Wayne, IN 46802

Re; Appraisal of 1804 Dubois Street
Owner; HANS, Erwin W. and Dorothy E.

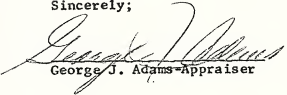
Dear Mr. Lewis;

Pursuant to your request, I have personally inspected the site located at 1804 Dubois Street, Fort Wayne, IN.

Having made an analysis of matters considered pertinent to estimating fair market value, I enclose herein the results of that estimate.

Please call with any further questions.

Sincerely;


George J. Adams-Appraiser



GEORGE J. ADAMS • Appraisals

6211 ARAGON DR. • 489-5180 • FORT WAYNE, INDIANA 46818

REPORT OF APPRAISAL

MADE FOR Neighborhood Care Inc. 880 City/ County Building, Fort Wayne, IN

LOCATION: 1804 Dubois Street, Fort Wayne, IN

LEGAL DESCRIPTION: Lot #8, Lanterniers Amended Addition.

PURPOSE OF APPRAISAL

To estimate and give an opinion of the fair market value of the property in fee simple as of this date.

"Market Value is defined as the highest price estimated in terms of money which a property will bring if exposed for sale in the open market, allowing a reasonable time to find a purchaser who buys with knowledge of all the uses to which it is adapted and for which it is capable of being used."

OPINION OF VALUE

Appraised Value — Land	\$	200.00
Appraised Value — Improvements	\$	1700.00
Estimated Fair Market Value	\$	1900.00

ASSUMPTIONS AND LIMITING CONDITIONS

No responsibility is assumed for matters legal in character. It is assumed that the legal description furnished is correct and that the title to the real estate is good and merchantable. Existing liens and encumbrances, if any, have been disregarded in this appraisal, and the property has been appraised as though free and clear.

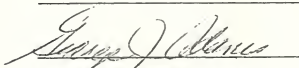
No responsibility is assumed for the accuracy of information furnished by others, although such information has been confirmed where possible and is believed to be reliable.

Possession of this report does not carry with it the right of publication nor may it be used for any purpose by any one except to whom it is addressed except with the previous written consent of the appraiser and the client. The appraiser shall not be required to give testimony or to appear in any Court by reason of this appraisal without previous arrangements having been made therefor.

CERTIFICATION

I hereby certify that I have made a personal inspection of this property and an analysis of all the discoverable factors effecting its value. I further certify that I have no present or contemplated future personal interest in the property and that neither the employment to make the appraisal, nor the compensation is contingent on the value of the property.

DATE 1/14/78


George J. Adams-Appraiser

NEIGHBORHOOD DATA:

The subject neighborhood is located approximately 1800 South and 2200 East of the center of the City of Fort Wayne, IN.

Schools, Churches, Shopping and service facilities are available but somewhat less than convenient to the area.

All City facilities, public walks, improved streets, concrete curbs and storm sewers are present in the neighborhood.

The neighborhood is zoned predominately residential and is thus composed chiefly of older single family residences.

Bordering the neighborhood, virtually on all four sides and zoned accordingly is a saturation type concentration of manufacturing, commercial and neighborhood type business establishments. Subject property is bordered along the rear and South side property lines by a large manufacturing facility and local tavern.

The majority of the dwellings are of frame construction, are generally in fair to poor condition. Average age of the dwellings is approximately 50 years.

The Real Estate market in the neighborhood appears very weak and slow. Demand exists at a very low level while demand as characterized by subject location is virtually nonexistent.

The factors of weak market, very low demand and the intrusion of manufacturing and commercial facilities exert a tremendous economic depression on values.

ASSESSED VALUATION & TAXES:

The subject is currently assessed at \$400 for the land and \$740 for the improvements. The current tax rate for Wayne Township is \$10.675. Thus, the tax expense for subject property is \$121.70, not considering exemptions.

DESCRIPTION OF PROPERTY:

The subject comprises a rectangular parcel of land. The site has a frontage along Dubois street of 42 feet and a depth of 134 feet.

The subject consists of one frame constructed, single family residence, constructed over a full basement. The total improved living area comprises 1275 square feet.

General condition appears as fair with good structural stability but reflecting a couple of areas that appear relatively new, while others are in immediate need of attention.

A considerable loss in value is suffered through the functional disability of a poorly and inadequately equipped kitchen.

ESTIMATE OF VALUE BY THE MARKET APPROACH:

Market approach is generally defined as that method whereby the subject is compared to recent sales of similar properties, adjusting for those differences considered pertinent to value.

COMPARABLES:

Property	SqFt	Sty	Rms	Brs	Baths	Const	Car	Age Cond	Price	Date	Fin
Subject	1275	2	5	2	1	Wd/Frm	-6-	50F			
226 E. Leith	1440	2	6	3	1.5	Wd/Frm	-0-	52P	2250	12/77	cash
3024 So. Barr	1488	2	7	3	2	Wd/Frm	1D	60F	6500	10/77	cash
2109 Maumee	1400	2	6	3	1	Wd/Frm	2D	75G	4500	6/77	cash

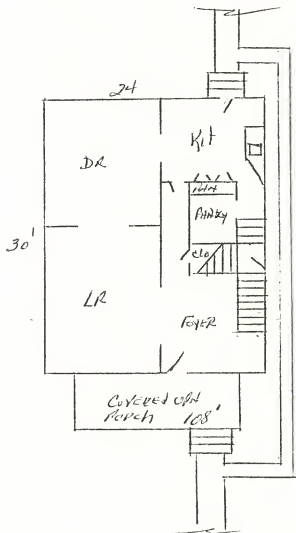
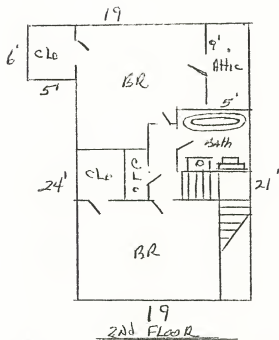
	#1	#2	#3
	2250	6500	4500
Size/Rm count	- 300	- 500	- 300
Age/Cond	+ 3000		
Location	- 2500	- 1300	
Garage		- 900	- 450
Porch			- 300
Bath	- 200	- 400	
Functional		- 1000	- 1000
Land Value	- 300	- 1000	
Subject	1950	1400	2450

Correlation;

Giving equal emphasis to all three comparables as reflecting a valid indication of value, I am of the opinion, that as of January 14, 1978 the fair market value of the subject was;

ONE THOUSAND NINE HUNDRED (1900) DOLLARS

DRAWING



2-Story FRAME Structure
OVER FULL BASEMENT
TOTAL IMPROVED LIVING AREA

1275'

Photo's





THE CITY OF FORT WAYNE

COMMUNITY DEVELOPMENT & PLANNING
division of neighborhood care

1-11-78

Erwin and Dorothy Hans
1824 Graham
Fort Wayne, In. 46808

RE: 1804 Dubois

Dear Mr & Mrs. Hans,

In accordance with statutory requirements, please be advised that Neighborhood Care, Inc. has engaged real estate appraisers to determine fair market value on your property located at
1804 Dubois

Within the next few weeks, two appraisers will be contacting you in order to arrange an inspection of your property for preparation of their appraisal reports.

Please be advised of your rights, either personally or through your designated representative, to accompany these individuals in preparing a fair appraisal.

We would appreciate it if you would extend your fullest cooperation to these individuals and on behalf of Neighborhood Care, Inc., I would like to thank you for your cooperation in this appraisal process.

Sincerely,

Harold Lewis

Harold Lewis
Real Estate Specialist

HL/ejg



LAND ACQUISITION STATEMENT

Your property (s) has been appraised by two independent appraisers to determine a just and reasonable price for acquisition. At that time, you or your designated representative were given the opportunity to accompany each appraiser during his inspection in order that all facts may be known for preparation of fair appraisals.

Neighborhood Care, Inc. will make every reasonable effort to acquire real property quickly and by negotiated sale. Just compensation for all property interests acquired shall be paid and acquisition activities shall be conducted in a manner that minimizes hardships to owners and tenants. All owners and tenants can be assured of consistent treatment.

Just compensation for each property is determined by Neighborhood Care, Inc. and is established by the average of the two appraisals. The amount of just compensation that will be offered to you at the time of acquisition and confirmed in writing, will not be less than approved appraisal of the fair market value.

If you, as owner, feel that Neighborhood Care Inc.'s offer does not represent the true value of your property, you can refuse to accept it. It will then be your responsibility to present evidence that there should be a change in the offering price.

Any outstanding loans and liens on the property must be paid prior to or at the time of settlement. Our representative will discuss these arrangements with you at the time of negotiations.

If you should have any questions regarding these or any other matters, please feel free to contact Neighborhood Care, Inc., 8th Floor, City/County Building or call 423-7431. The office is open from 7:30 A.M. to 4:30 P.M., Monday through Friday, during the summer months and reverting back to 8:00 A.M. to 5:00 P.M. in September.

APPRAISAL REVIEW SUMMARY SHEET

Single Family

TYPE OF IMPROVEMENT:

~~DEPTX~~

~~ENCOUNTX~~

APPRAISERS:

Adams

Cain

MARKET DATA APPROACH:

COMPARABLES

3

3

VALUE INDICATED

1900

4000

FINAL VALUE ESTIMATE:

LAND

400

IMPROVEMENTS

2550

TOTAL

2950

The reviewer has averaged the two values of the appraisers. His recommended or suggested purchase price is \$2950.

6-2-78

(DATE)

Harold Lewis
Harold Lewis
Real Estate Specialist

4103

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Appropriation Ordinance *2-78-06-03*

DEPARTMENT REQUESTING ORDINANCE C D & P Neighborhood Care, Inc.

SYNOPSIS OF ORDINANCE Allow Neighborhood Care Inc to purchase the property

at 1804 Dubois

EFFECT OF PASSAGE Neighborhood Care, Inc. will purchase the property at

1804 Dubois

EFFECT OF NON-PASSAGE Neighborhood Care, Inc. would not purchase the property

at 1804 Dubois

MONEY INVOLVED (Direct Costs, Expenditures, Savings) \$ 2000 plus 1977 taxes

of \$ 108.40, survey, abstract continuation, deed and closing affidavit

ASSIGNED TO COMMITTEE (J.N.) _____

DATE SUBMITTED: 6-5-78

Amend